Preserved

App. F. IX-4

Previous References

1929-30
L. M.

File No. 14-29

Serial Nos. 13, 16, 17 & 21.

preserve

P 18(C)

Later References

General and Revenue Secretariat:

Serial Nos. 4

Part B for April 1930

SUBJECT

Concessions to Land Mortgage Banks.

Sl. 24.

No. G. 12578-80 '29. 21. 4 30

To The President L. M. Bank.
Registrar of Co-operative Societies
Copies to Govt. Nos. Fd. Sec. III Deptt.

Sanctions the sitting fees to the Directors of the Bank for attending the Meeting of the Board or of any Committee thereof.

Pl. 4/575

G. R. S. APP F. III—1]

GENERAL AND REVENUE SECRETARIAT.

(L. M.)

NOTES.

FILE HEADING.

Concessions to Land Mt

FROM The Registrar of Cooperative Societies

No. 4700 C/ Dated 20th/24th Feb 30 Received 25.2.30

Diary No. 527	Enclos. 1	Spare copies —	Serial No. —

BRIEF ABSTRACT OF LETTER.

Requests early orders about the rates of TA & halting allowances to the members of the Board of Directors of the L. M. Bank

NOTES AND ORDERS.

Vide In his letter of 19th/20th Dec 1930, the Registrar has proposed the following rates of TA & sitting charges for the Directors of the L. M. Bank:

{ Ftn. Road Journeys — 4 as per Railway
Railway — Leg. Secretary
Sitting fees

+

President — Rs. 10 per day
Other Directors — " 7-80 each

X. In ordinary directors only. The President may be allowed Rs. 10 per day at the same rate of T.A. allowed to Retired members of Council. This was not sanctioned as the President of the Bank wrote in his letter of 5.12.29 that he would send separate proposals. He has however written in his letter of 2.6.30 to the Registrar that in view of the recommendation of the proposals by the Registrar, he has withheld his letter.

2) Sub. with a draft approving the proposals of the Registrar.

JB/KP
3/3/30

3) I believe there is some order regarding the matter once received. Please put up.

Ch
3/3/30

4) The letter dated from the President, Land Mortgage Bank, regarding rates on the proposals of the Registrar of Co-operative Societies put up.

JB/KP
3/3/30

5) Off. for approval

Ch
3.3.30

H. Secy. with the compliments

WD 066—GPB—30,000—26-7-29

6) 5.3.30

3 3 30

Ch
3

General and Revenue Secretariat.

File No. Loan 11 of 1929

Serial No.

7) May the orders issue?
5/7/30

6)

8) Yes
6.3.30

9) Draft-Yes.
11/3

In personal reference

11) I remember to have noted on this case.
11.3.30.

12) Sd wrote the previous file containing the Financial Secretary's opinion (Govt. 14 of 29. para 35).
15/3/30

17.3.30

13) 17.3.30

Communicated
to Registrar of Co-operative Societies
to Dep. of Fi
to President, D.P. Bank
to Comptroller through the Financial Secretary

13

E—Contn. sheet.

WD 066—GPB—30,000—26-7-29

5328
5831

App. F. III—2]

General and Revenue Secretariat. File No. 14 of 1929.

Serial No.	
	No 8 10990 - 9 dt. 11.3.1930 Fixing the rates of travelling allowance and halting allowance to the members of the Board of Directors of the L.M. Bank.
	From the President, L.M. Bank No. 954 S 21-1/22 NO dated March 30 Requests sanction to the payment of sitting fees to the local directors for attending the meetings of the Board or of any Committee.
	Development Secretary may see Reference at once" Sd/- N.R. 24.3.30
	1/ Subd with the previous file and a draft pr for consideration Sd/- 25/3/1930
	16/ Opn for approval Secy
	3d Member Thought of fee Sd/- 26.3.30
	Sd/- 28.3.30
	17/ I am opposed to the grant of sitting fees, at all events in the initial stages -
	18/ The L.M.B is a peculiar

WD 066—GPB—30,000—26-7-29

General and Revenue Secretariat.

File No. dM. 14 of 1929

Serial No.

Which should not be classed with a joint Stock Bank - Mysore Bank - or even with the other 2 ~~banks~~ Cooperative Banks named -

19) The Mysore Bank declares a dividend of 4½%, the Central Bank 9+1 %, and the Apex Bank 7½. In the case of the L.M.B. the maximum dividend permissible is 5% -

20) Without some sacrificing shareholders cannot be expected to put their money in the share capital -

21) During the first and second years of the working of the Land Bank, the Operation expenses will be in a large measure borne by Govt -

22) Resident members of ad hoc committees appointed by Govt are not entitled to any ~~fee~~ to daily allowances under Standing orders.

23) For all these reasons, I respectfully adhere to the opinion already recorded that sitting fees ~~was~~ shd not be allowed to the Directors of the L.M. Bank.

24) Grant of fee to the secretary and Asst. should include the headquarters should suffice for the present -

29-3-30.

3d Member)

2/4/30

(File wrongly sent to me)

Secy. seen with Comptr/ RJ 2/4/30

9585 4/4

25) On 1-3-30 Madras that arrangements be made in accordance

NOTE—Contn. sheet.

General and Revenue Secretariat

File No. K. 44 16 of 1929

Serial No.

act the Rep's recommendation. The Rep's letter is not pertg, but I believe he had recommended a sitting fee to the President & J.S. & the members. I don't understand why in revising the rates letting allowance mentioned in lieu of sitting fee. The President & Sirs are doing hons work & I think it is necessary that the sitting fee be restored.

dlc
4/4/30

14/4 Please put up 7/4 89 sitting fee

4/4/30

1. The draft fo already on file be approved & the Secretary is fo orders.

dlc 5/4 2. Submitted a typed draft. A letter dtd 9/4/30 recd from the Rep. copy of is put up on the file

3. Opn: for approval

Ch. Secy

DEWAN'S OFFICE
16. APR. 1930
No. 4412

6003
H. V.

9916/14/4

13028 11/4

Rs 3802

10/4/30

CHIEF SECRETARY
12 APR 1930

Note—Contg. Sheet

R-cmc-2256

Dear Member
Dewan
Thursday 30.

Nil
Ch/14

I have no further remarks
11.4.30

WD 066—GPB—30,000—26-7-29

18-4-30
Issued

App. F. III—2]

General and Revenue Secretariat | Y. M. File No. 14 of 1929

Serial No. 24

To

The President Y. M. Bank
The Registrar of Cooperative Societies
The Comptroller through the Financial Secretary

No. 12578-80 dt. 21.4.30

Sanctions the ~~Rs~~ sitting fees to the Directors of the Bank for attending the meetings of the Board or any Committee thereof.

B
25/4/30

5 Cyn 5217

No. 4700 C.S.

DEPARTMENT OF CO-OPERATION.
GOVERNMENT OF MYSORE.
OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Telegraphic Address:
"CO-OPERT"
BANGALORE

Dated, Bangalore, .. 20th February 1930.

FROM

K. H. RAMAYYA, ESQ., B.A., BAR-AT-LAW,
REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE,
BANGALORE.

To

N.Rama Rao, Esq., B.A., B.L.,
Secretary to Government of Mysore,
Development Departments, Bangalore.

Sir,

3715

In continuation of my letter No.3454/C.S. dated 19/20th December 1929 and with reference to para 5 of letter dated 5th December 1929 from the President of the Mysore Co-operative Land Mortgage Bank to the Secretary to Government, Development Departments, in the matter of fees and travelling allowance to Directors I have the honour to forward herewith a copy of D.O.letter No.30 dated 20-12-1929 received from the President of the aforesaid Bank and to request that early orders of Government may kindly be passed with regard to the proposals submitted by me in my letter dated 20th December 1929.

3395

I have the honour to be,
Sir,
Your most obedient servant,

K H Ramayya
Registrar.

D.O.letter No.30 dated 20th December 1929 from the President, The Mysore Co-operative Land Mortgage Bank,Ltd to the Registrar of Co-operative Societies in Mysore,Bangalore.

****

I told you in personal conversation this morning that I had addressed a letter to Government through you yesterday regarding the travelling allowances and sitting fee payable to the Directors of this Bank as well as to the President. I found on coming to office to-day that the letter had not been despatched. As you gave me to understand that you have yourself sent up your proposals to Government in this respect and as I do not want to make any proposals myself at this stage which may be in conflict with yours I have withheld the issue of my letter and shall await the orders of Government on the proposals sent up by you.

****

" Copy "

H H Ramaya

Registrar.

THE MYSORE CO-OPERATIVE LAND MORTGAGE BANK, LTD.

ALBERT VICTOR ROAD, CHAMARAJPET.

BANGALORE CITY.

RAJASABHABHUSHANA
K. R. SRINIVASIENGAR, M.A.,
PRESIDENT.

DATED 28th February 19 30

Dear Mr Naidu

With reference to my conversation with you this morning regarding the question of travelling allowances and sitting fees payable to the Directors of this Bank, I enclose herewith for your perusal an extract from the proceedings of the first meeting of the Board of Directors held on 29th November 1929, wherefrom you will see that the Directors did not wish to express any opinion about their sitting fees and travelling allowances but decided to leave the matter in the hands of Government.

On receipt of G.O. No:9903-14/L.M.14-29-8 dated the 18th February 1930, I have written to the Registrar on the 23rd instant on the subject (vide copy of letter enclosed) pointing out that it was not quite clear from whom the further communication referred to in the last para of the G.O. was awaited by Government and whether I was expected to send up any proposal.

I may add that I was about to send a communication to Government through the Registrar on 20th December 1929 containing my proposals in the matter but I withheld it, as just it was despatched before/I was given to understand by Mr. Ramayya that he had himself made a reference to Government on the subject and I

did not like to send any proposals which might conflict with mine.

Three meetings of the Board have been already held and some of the Directors are pressing for payment of their travelling allowances. As another meeting has to be held soon to decide certain important matters relating to the issue of debentures &c., and as it is not fair to the Directors to ask them to attend further meetings without paying them their travelling expenses, I request that you will have very early orders passed in the matter.

Yours sincerely,

Rajamantrapravina
K. Matthan, Esq., B.A.,
Third Member of Council,
BANGALORE.

Extract from the Proceedings of the Ist meeting of the Board of Directors held on 29th November 1929

"On the President asking the Directors if they wished to express any opinion in the matter of their sitting fees and travelling allowances, they said that they would leave the matter in the hands of Government."

-----ooOOOoo-----

" Copy ".

MYSORE CO-OPERATIVE LAND MORTGAGE BANK, LIMITED.

No. 629

BANGALORE CITY,
23rd February 30

Dear Mr. Ramayya,

Please refer to para 4 of G.O. No:G.9903-14/L.F. 14-29-8 dated 18th instant observing that "Government await a further communication in regard to the rates of sitting fees and travelling allowances to be paid to the Directors of this Bank." As your proposals in this matter were before Government at the time they passed this order, I do not know what further communication they are still expecting. As already intimated to you in my D.O. No:30 dated 20th December 1929, I withheld the letter which I was about to send to you in this connection since you told me that you had yourself sent up your recommendation. Since Government now seem to require a further communication, I request you to kindly let me know whether you will yourself send your proposals again to Government or if you expect me to send any proposals in this behalf.

2. I may add that 3 meetings of the Board have already been held for which the Directors have not been paid their travelling allowances yet; some of the Directors have brought to notice the inconvenience to which they are subjected in having to attend the meetings of the Board without being paid their expenses.

Yours sincerely,

K.R. SRINIVASIENGAR.

K.H. RAMAYYA, ESQ., B.A., BAR-AT-LAW,
Registrar of Co-operative Societies in Mysore,
B A N G A L O R E.

----oooOOooo-----

" Copy "

G.R.S. App. F VI G-2]

6 ~~4~~ copies 14

SUBJECT.....

.....

.....

Diary No. of letter replied to 5217

Section Lm

File No. CL 4-29

Serial No. 13

General and revenue Secretariat

( )

the *192*

Proceedings of the Government of His Highness the Maharaja of Mysore.

Date of issue 11.3.30

Signed by Mr. C.E.N.

Read—

Letter no 36, 57 CL 4 of 19th Nov 1929 from the Regr of Cooperative Societies in Mysore submitting ~~proposals~~ among others matters ~~about~~ proposal for the grant of ~~the~~ travelling thatching allowance ~~payable~~ to the members of the Board of Directors of the Mysore Cooperative Land Mortgage Bank.

~~Order Thereon—No.~~

order no G 10990-9/Ec/1

The Registrar of Cooperative

May this be

i Printed ? } yes.

ii treated as a standing order ? }

iii published in the Gazette, English Part ? } no

iv translated ?

v placed at the disposal of the press ? }

published in the Gazette, Kannada Part ?

Loccoches has suggested the following rates of D.A. & Halting allowances for other members of the Board of Directors of Rly Bank:-

Ordinary Directors. for Road journeys & Railway journeys 4 as a mile by first second class.

President Same rates as for retired members of Council.

Halting allowance - President £10 a day

other members 7-8-0 a day.

Govt are pleased to approve the rates proposed above

W.R.

a/c 31st Dec 1929

List of enclosure.

The Registrar Co-op Societies
The Economic Adviser
" Rly Bank
" Controller Treasury Accts

with printed & unbleached cover for signature if approved

1/3/30

Copied by

Examined by

WD 0326—GPB—12,500—26-5-27

Gm 5831

WHILE REPLYING PLEASE REFER TO
No. 954

BANGALORE CITY,

DATED 21st March 1930
22nd

G. O. No. 14-29-16

From

Rajasabhabhushana K. R. SRINIVASIENGAR, Esq., M.A.,
President, The Mysore Co-operative Land Mortgage Bank, Ltd.,
BANGALORE CITY.

To

The Secretary to the Government of
His Highness the Maharaja of Mysore,
Development Departments,
B A N G A L O R E.

Sir,

With reference to G.O. No.G.10990-9/L.M. 14-29-13 dated 11th March 1930 prescribing the rates of travelling and halting allowance for the Directors of this Bank, I have the honour to state that no mention is made in the G. O. about the sitting fees payable to the Directors for attending meetings of the Board. The term "Halting allowance" will be applicable only to mofussil members and not to local members; whereas sitting fees are payable both to mofussil as well as local members. In all Banks and Companies, it is usual to pay sitting fees to the local Directors as well as to those coming from the mofussil. This is the practice in the Apex Bank, the Central Co-operative Bank and the Mysore Bank at Bangalore. I therefore request that sanction may be also accorded to the payment of sitting fees to the Directors for attending meetings of the Board or of any Committee thereof, the fee for each sitting being the same as the daily halting allowance, provided that when sitting fee is paid to a Director for any day, he will not be entitled to halting allowance in addition for the same day.

I have the honour to be,
Sir,
Your most obedient servant,

PRESIDENT.

753/ 5831

Gen 6003 - 19

No. 5379 C/

DEPARTMENT OF CO-OPERATION.
GOVERNMENT OF MYSORE.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Telegraphic Address:
"CO-OPERT"
BANGALORE

Dated, Bangalore, 27th March *1930*

28

FROM

K. H. RAMAYYA, ESQ., B.A., BAR-AT-LAW,
REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE,
BANGALORE.

29 MAR 1930

Gen 14-29-19

To

N. Rama Rao, Esq., B.A. B.L.,
Secretary to Government, Development Departments,
Bangalore.

Sir,

I have the honour to invite kind reference to G.O.No.G. 10990-9/L.M.14-29-3 dated 11th March 1930 prescribing the rates of travelling and halting allowances payable to the Directors of the Mysore Co-operative Land Mortgage Bank for attending the meetings of the Board and to state as follows:-

2. In My letter No.3454/C.S.dated 19/20th December 1929, I had proposed that the scale of sitting fees (not Halting allowance) may be fixed as under:-

For attending each meeting of the Board of Directors.	President.	Rs 10/- per day.
	other Directors.	Rs 7-8-0 per day.

As the term halting allowance now sanctioned by Government in their order referred to above conveys the impression that the local directors will not be eligible for sitting fees, and as in the Apex Bank and other Institutions sitting fees is paid for each meeting attended whether the directors are local or from the moffusil places, I request that the scale of sitting fees as recommended in my letter referred to above may be sanctioned and the G.B.No.G.10990-9/L.M.14-29-13 dated 11th March 1930 modified to that extent.

I have the honor to be,
Sir,
Your most obedient servant,

K H Ramayya

Registrar.

Proceedings of the Government of
His Highness the Maharaja of Mysore.

-----:0:-----

R e a d : -

Government Order No. G. 10990-9/L.H. 14-29-13, dated the 11th March 1930, sanctioning the rates of travelling and halting allowances payable to the Directors of the Mysore Co-operative Land Mortgage Bank.

2. Letter No. 954, dated the 21st/22nd March 1930 from the President, Mysore Co-op. Land Mortgage Bank, requesting for reasons explained sanction for the payment of sitting fees also to the Directors of the Bank for attending the Meetings of the Board or of any Committee thereof, the fee for each sitting being the same as the daily halting allowance sanctioned in the Government Order read above, provided that both the sitting fees and halting allowance will not be admissible for the same day.

Order No. G. 12578-80
Dated, Bangalore, 24 April 1930.

The recommendation of the President of the Land Mortgage Bank is sanctioned.

Chief Secretary to Govt.

P.H.

To

The President, Land Mortgage Bank,
The Registrar of C.S.,
The Comptroller to Govt.,
through Financial Sectt.,